

Your **Vote** Counts!

AMERICAN PUBLIC EDUCATION, INC.

2021 Annual Meeting

Vote by May 20, 2021

11:59 PM EDT

AMERICAN PUBLIC EDUCATION, INC.
111 W. CONGRESS STREET
CHARLES TOWN, WV 25414



D31223-P49955

You invested in AMERICAN PUBLIC EDUCATION, INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy materials for the stockholder meeting to be held on May 21, 2021.**

Get informed before you vote

View the Notice of Proxy Statement, the Proxy Statement, and the Annual Report at www.ProxyVote.com OR you can receive a free paper copy of the proxy materials, which will include a proxy card, by mail by requesting prior to May 7, 2021 to facilitate timely delivery. If you would like to request a copy of the proxy materials, which will include a proxy card, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Requests, instructions, and other inquiries sent to this email address will not be forwarded to your investment advisor.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and vote without entering a control number



Vote Online Before the Meeting:

May 21, 2021

8:00 A.M., Eastern Daylight Time

Virtually at: www.virtualshareholdermeeting.com/APEI2021

Vote by Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card and instructions.

Vote by Phone: You can vote by telephone by requesting a paper copy of the materials, which will include a proxy card and instructions.

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming stockholder meeting. Please follow the instructions on the reverse side to vote these important matters. We encourage you to access and review all of the important information contained in the proxy materials before voting.

Voting Items	Board Recommendations
1. Election of Directors Nominees: 1a. Eric C. Andersen	 For
1b. Granetta B. Blevins	 For
1c. Jean C. Halle	 For
1d. Barbara L. Kurshan	 For
1e. Timothy J. Landon	 For
1f. Daniel S. Pianko	 For
1g. William G. Robinson, Jr.	 For
1h. Angela K. Selden	 For
1i. Vincent R. Stewart	 For
2. Advisory vote to approve the compensation of the Company's named executive officers as disclosed in the Company's proxy statement for the 2021 Annual Meeting.	 For
3. Ratification of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm for the Company for the fiscal year ending December 31, 2021.	 For

NOTE: In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting.